

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MINNESOTA**

In re: Jointly Administered Under
Case No. 17-30673 (MER)

Gander Mountain Company, Case No. 17-30673
Overton's, Inc., Case No. 17-30675

Debtors. Chapter 11 Cases

**SECOND AMENDED SETTLEMENT NOTICE AND REPORT REGARDING
DEBTORS' STATEMENT OF RECLAMATION AND TWENTY DAY CLAIMS**

On September 20, 2017, the above-captioned debtors (the "Debtors") filed the Debtors' Notice of Statement of Reclamation and Twenty Day Claims (the "Claim Notice") [Docket No. 1242]. The deadline to file an objection to the Claim Notice was October 4, 2017 (the "Objection Deadline"), which has now passed. The Debtors provide the following Report to the Court, claim holders, and other parties in interest regarding the current status of the Reclamation Claims¹ and Twenty Day Claims.

1. By the Objection Deadline, 20 claim holders (the "Objecting Parties") objected to the Claim Notice. Due to the filed objections, the following claims are in dispute:

	Vendor	Type of Claim	Objection Docket No.
1.	Grundens USA		1261
2.	Strike King Lures		1264
3.	Official Committee of Unsecured Creditors	All Reclamation & Twenty Day Claims	1276
4.	Co-operative Feed Dealers	Reclamation Claim	1277
5.	Ellett Brothers	Twenty Day Claim	1280

¹ All terms, unless defined differently in this report, shall have the same meaning ascribed to them in the Claim Notice.

	Vendor	Type of Claim	Objection Docket No.
6.	CZ USA	Reclamation Claim	1281
7.	Southeastern Mills	Reclamation & Twenty Day Claim	1282
8.	Sig Sauer, Inc.	Reclamation	1285
9.	Killer Gear, LLC dba 27.3 Outdoors	Reclamation & Twenty Day Claim	1286
10.	DQC International Corp.	Reclamation Claim	1287
11.	Thor Foods	Twenty Day Claim	1288
12.	Oakely, Inc.	Twenty Day Claim	1290
13.	Vista Outdoor Sales	Reclamation Claim	1291
14.	Bushnells Holdings, Inc.	Reclamation Claim	1291
15.	Camelbak Products	Reclamation Claim	1291
16.	Logan Outdoors, Inc.	Twenty Day Claim	1291
17.	Remington Outdoor Company, Inc.	Reclamation Claim	1292
18.	Magpul Industries, Corp	Reclamation Claim	1294
19.	Do All Traps	Reclamation & Twenty Day Claim	1298
20.	Hard & Soft Fishing, Inc.	Reclamation Claim	1300
21.	Scotty, Inc.	Reclamation & Twenty Day Claim	1333

The Claims Procedures Order authorizes, but does not require, the Debtors to negotiate with the Objecting Parties. If the Debtors and the Objecting Parties are unsuccessful in negotiating a resolution, the Claims Procedures Order requires the Debtors and Objecting Parties to participate in a mediation. If the mediation is unsuccessful, the Court will then hold a hearing and resolve the dispute. The Official Committee of Unsecured Creditors (the “Committee”) and the Debtors have agreed that negotiations with the Objecting Parties will occur after confirmation of a joint plan of liquidation and will be handled for the bankruptcy estates by the trustee appointed pursuant to the plan.

2. After the Debtors filed the Claim Notice, the Debtors entered into negotiations with some of the claim holders (the “Settling Parties”) and reached agreement with the Settling

Parties regarding the treatment of their Reclamation Claims and/or Twenty Day Claims. The Settling Parties and the agreed amounts are identified below:

Vendor	Type of Claim	Settlement Amount
Hadley Development	Twenty Day Claim	\$79,779.30
Attwood Corporation	Twenty Day Claim	\$875.14
Park Printing	Twenty Day Claim	\$41,811.46

Pursuant to the Claims Procedure Order, this Report shall constitute a Settlement Notice for the settlements negotiated with the Settling Parties and the Notice Parties shall have until November 2, 2017, to object, which is 10 days from the date of service and filing of this Report to object.

3. After the Debtors filed the Claim Notice, the Debtors were contacted by certain claim holders requesting information from the Debtors regarding the Debtors' position in the Claim Notice (the "Information Requesting Parties"). Due to the move of the Debtors' principal place of business, the Debtors were unable to produce the information prior to the Objection Deadline. Consequently, the Debtors initially granted an extension of the Objection Deadline to October 18, 2017, to the following Information Requesting Parties:

- a. Indiana Box
- b. Package Craft
- c. 5.11
- d. Square One Distribution

After subsequent discussions with the Information Requesting Parties and the Committee, the Debtors have granted an indefinite extension of time to object to the Claim Notice for the four Information Requesting Parties, allowing the Debtors to continue to work to produce the information requested and permitting any subsequent negotiations to occur after confirmation of the joint plan of liquidation.

4. The Claim Notice mistakenly identified Tahsin Industrial Corp. ("Tahsin") as holding a valid Twenty Day Claim in the amount of \$22,282.52. This Report amends the Claim

Notice to state that the Debtors deem no part of Tahsin's Twenty Day Claim as valid due to the fact that the Debtors did not receive actual physical possession of the goods in the twenty days before the Petition Date. Tahsin filed a separate motion for allowance of administrative expense claim that addresses the goods referenced in its Twenty Day Claim [Docket No. 1252].

5. For clarification, Sig Sauer, Inc. did not object to the value assigned to its Twenty Day Claim and is an Accepting Party, as that term is defined below, for purposes of its Twenty Day Claim.

6. All other claim holders that did not object, reach a settlement, or request an extension (the "Accepting Parties") shall have Reclamation Claims and/or Twenty Day Claims with the value assigned in the Claim Notice. The Accepting Parties shall be paid as provided for in any confirmed plan of liquidation or in connection with any conversion to chapter 7 as chapter 11 administrative expenses.

Dated: January 5, 2018

/s/ Steven R. Kinsella

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